

Federal Employees' Retirement System Act of 1986

Decision Dates for Agency Employees

- 6 June 1986 - Agency retirees become eligible to receive lump sum payment of their contributions to their annuity. Retirees cannot exercise this option until OPM promulgates regulations. The Agency must then prepare its own regulations and have them approved by the Oversight Committees.
- 1 January 1987 - FERS participants may begin voluntary contributions to the Thrift Plan of up to 10% of salary.
- 1 July 1987 - First open season begins for FERS participants to elect or stop participation in the Thrift Plan, as well as modify the amount of their contributions.
 - CSRS and CIARDS employees may elect to transfer into FERS and begin voluntary contributions to the Thrift Plan of up to 10% of their salary.
 - CSRS and CIARDS employees who do not transfer into FERS, may elect to begin Thrift Plan contributions of up to 5% of their salary.
- 31 December 1987 - Last date on which CSRS and CIARDS employees may elect to transfer into FERS.
- 1 January 1988 - Second open season for Thrift Plan begins. This will be the first opportunity for employees who entered on duty between 1 January 1987 and 30 June 1987 to begin voluntary contributions to the Thrift Plan.

- January 1988
(continued)

- Employees covered by FERS may begin to allocate 20% of their Thrift Plan contributions for non-government securities. (Until 1 January 1993, all of Government's contributions to Thrift Plan will go into the Government Security Fund. After that date, the employees can earmark 20% of Government's contributions for the other two Thrift Funds. During each of the succeeding four years, employees gain investment control of 20% more of the Governments contributions.)
- Employees may begin to borrow from the portion of their thrift plan balance that is attributable to their contributions and the earnings on those contributions.